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TO

Provide for the Re-imbursement to Training Colleges in Ireland of certain past Expenditure on their Sites, Buildings, Appurtenances, Premises, and Fixtures. A.D. 1891.

BE it enacted by the Queen's most Excellent Majesty, by and with the advice and consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the authority of the same, as follows:

1. This Act may be cited as the Training Colleges (Ireland) Act, 1891. Short title.

2.—(1.) For the purpose of discharging or redeeming any liability incurred, or reimbursing the funds of the college in respect of any expenditure made, before the *passing of this Act*, in or in relation to the acquisition, erection, enlargement or structural improvement of the site, buildings, appurtenances, premises, or fixtures of any of the National Training Colleges mentioned in the schedule to this Act, the Irish Land Commission, on the recommendation of the Commissioners of National Education in Ireland, may out of the Irish Church Temporalities Fund, advance to the managers of any of the said colleges such sums as appear to the Land Commission to be required for the above mentioned purpose, provided that the aggregate amount of loans made to any college shall not exceed the amount which the Treasury, upon the report of the Land Commission, consider to be the value of the site, buildings, appurtenances and premises of the college. Power of Irish Land Commission to lend to training colleges.

(2.) The National Commissioners of Education may make the said recommendation on being satisfied that the amount of the loan will be applied towards the discharge or redemption of any liability of the training college, and subject thereto be invested for the purpose of the training college, and the loan, when made, shall be applied accordingly.

(3.) The loan shall be repaid to the Irish Land Commission by an annuity for *thirty-five years* from the date of the loan at the [Bill 391.]

A.D. 1891. rate of *five* per cent. per annum payable by equal half-yearly instalments.

(4.) *The said annuity shall be paid by the said managers with the sums received by them out of moneys provided by Parliament for training colleges under local management in Ireland, and shall be a first charge on the sums received in every year by the said managers out of those moneys.*

(5.) The amount of the loan until repaid shall also be a first charge on the site, buildings, appurtenances, and premises in respect of which it is made, in like manner as if it were secured by a mortgage of the same to the Land Commission, in priority to all other charges.

(6.) Save so far as is necessary for realising the said charge, any site, buildings, appurtenances, premises, and fixtures for the purpose of which any loan is advanced under the Act and repaid out of moneys provided by Parliament shall be held in trust for a training college and for no other purpose.

(7.) In this Act the expression "Irish Church Temporalities Fund" means the fund under the control of the Land Commission by virtue of the Irish Church Act Amendment Act, 1881.

44 & 45 Vict.
c. 71.

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SCHEDULE.

St. Patrick's Training College, Drumcondra.

Our Lady of Mercy Training College, Baggot Street, Dublin.

The Church of Ireland Training College, Kildare Place, Dublin.

